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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
UNITED STATES DEPARTMENT OF AGRICULTURE,  
WASHINGTON, D. C.

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Vol. 6

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No. 4

April, 1936

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GRAIN FUTURES ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
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FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In Charge  
Room 906- 332 S. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge  
854 Board of Trade Bldg.  
Markets supervised: Kansas City Board of Trade  
Hutchinson Board of Trade Association

Minneapolis, Minnesota: J. R. Mathewson, In charge  
510 Chamber of Commerce Bldg.  
Markets supervised: Minneapolis Chamber of  
Commerce  
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge  
2 Broadway, Tower Floor 14  
Market supervised: New York Produce Exchange

Sacramento, California: L. M. Jeffers, In charge  
Capitol Extension Office Bldg.  
Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association  
of San Francisco Cham-  
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge  
509 Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All wheat Futures
	May	July	Sept.	Dec.	
April, 1936					
1	11,643	7,688	2,782	---	22,113
2	13,307 H	13,547	4,138	10	31,002
3	11,755	9,416	2,235	---	23,456
4	6,945	5,037	1,610 L	---	13,592
Sunday					
6	8,217	7,615	2,398	25	18,255
7	4,613	4,321 L	1,783	---	10,717 L
8	6,256	8,137	2,151	25	16,569
9	5,219	6,317	2,596	---	14,132
Holiday					
11	9,764	12,081	4,014	5	25,864
Sunday					
13	6,883	10,838	2,886	10	20,617
14	10,693	19,311	4,977	---	34,981
15	12,003	21,922	6,590	45 H	40,560
16	13,208	18,176	6,854	---	38,238
17	11,030	26,671	7,032	---	44,733
18	10,923	21,472	7,405	12	39,812
Sunday					
20	7,392	21,322	5,428	20	34,162
21	4,734	14,296	5,463	3	24,496
22	7,976	17,394	6,362	20	31,752
23	6,980	18,569	5,574	---	31,123
24	4,050	11,085	3,013	5	18,153
25	3,934 L	11,459	3,831	---	19,224
Sunday					
27	9,716	31,818 H	11,972 H	25	53,531 H
28	6,503	13,072	5,358	5	24,938
29	8,241	12,812	6,651	---	27,704
30	8,436	12,604	5,217	---	26,307
Total, April, 1936	210,471	356,980	118,370	210	686,031
Total, March, 1936	224,437	135,604	41,657	35	401,733
Total, April, 1935	177,072	307,629	119,669	---	604,370

H - highest; L - lowest.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined, at four principal  
markets, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
April, 1936					
1	22,113	1,054	1,494	34	24,695
2	31,002	1,014	2,155	40	34,211
3	23,456	1,346	1,828	19	26,649
4	13,592	855	1,139 L	24	15,610
Sunday					
6	18,255	939	1,427	48	20,669
7	10,717 L	877	1,180	52	12,826 L
8	16,569	686 L	1,508	9 L	18,772
9	14,132	808	1,832	100	16,872
Holiday					
11	25,864	1,045	1,724	51	28,684
Sunday					
13	20,617	1,501	2,137	36	24,291
14	34,981	1,617	3,132	62	39,792
15	40,560	2,006	3,382	44	45,992
16	38,238	2,161	3,997	128	44,524
17	44,733	1,565	3,417	62	49,777
18	39,812	1,939	2,916	149	44,816
Sunday					
20	34,162	2,159	3,541	114	39,976
21	24,496	1,476	3,292	78	29,342
22	31,752	1,541	2,554	35	35,882
23	31,123	1,444	2,662	76	35,305
24	18,153	1,100	1,693	60	21,006
25	19,224	1,010	1,810	74	22,118
Sunday					
27	53,531 H	2,161 H	5,741 H	182	61,615 H
28	24,938	1,450	3,220	56	29,664
29	27,704	1,563	3,062	239 H	32,568
30	26,307	1,889	1,855	109	30,160
Total, April, 1936	686,031	35,206	62,698	1,881	785,816
Total, March, 1936	401,733	22,024	30,075	1,589	455,421
Total, April, 1935	604,370	46,818	68,365	911	720,464

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of  
Clearing Members, Chicago Board of Trade,  
during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	May	July	Sept.	Dec.	
April, 1936					
1	53,637 H	34,041 L	11,625 L	30 L	99,333
2	53,150	34,353	12,019	35	99,563
3	52,672	35,415	12,385	35	100,507 H
4	52,153	35,484	12,504	35	100,176
Sunday					
6	51,260	35,267	12,899	45	99,471
7	50,781	35,315	13,227	45	99,368
8	50,697	35,508	13,197	70	99,472
9	50,719	35,561	13,359	70	99,709
Holiday					
11	50,006	35,083	13,560	70	98,719
Sunday					
13	48,904	34,994	13,872	80	97,850
14	47,260	35,161	14,128	80	96,629
15	45,200	35,308	13,744	125	94,377
16	42,564	34,543	13,734	125	90,966
17	41,018	34,943	13,854	125	89,940
18	39,346	35,950	14,083	136	89,515
Sunday					
20	38,353	35,422	14,580	132	88,487
21	37,798	35,405	14,287	130	87,620
22	37,005	35,618	15,414	150	88,187
23	36,630	35,463	15,771	150	88,014
24	35,801	36,042	15,985	150	87,978
25	35,254	36,503 H	16,176	150	88,083
Sunday					
27	33,670	35,316	16,479	175	85,640
28	32,606	34,952	17,387	175	85,120
29	30,335	35,488	18,548	175	84,546
30	27,245 L	36,045	19,207 H	175 H	82,672 L
Average, April, 1936	42,963	35,327	14,481	107	92,878
Average, March, 1936	60,546	32,188	7,735	8	100,477
Average, April, 1935	39,760	27,748	13,127	---	80,635

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during April, 1936,

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
April, 1936					
1	99,333	6,330	14,276	541	120,480
2	99,563	6,258	14,274	548	120,643
3	100,507 H	6,281	14,254	547	121,589 H
4	100,176	6,303	14,165	549	121,193
Sunday					
6	99,471	6,335	14,104	552	120,462
7	99,368	6,214	14,278	556	120,416
8	99,472	6,159	14,477 H	565	120,673
9	99,709	6,105	14,308	559	120,681
Holiday					
11	98,719	6,045 L	14,295	556	119,615
Sunday					
13	97,850	6,121	14,160	545	118,676
14	96,629	6,121	13,866	529	117,145
15	94,377	6,078	13,673	525 L	114,653
16	90,966	6,129	13,213	568	110,876
17	89,940	6,201	13,631	581	110,353
18	89,515	6,263	13,441	563	109,782
Sunday					
20	88,487	6,360	13,208	581 H	108,636
21	87,620	6,358	13,461	569	108,008
22	88,187	6,586 H	13,401	574	108,748
23	88,014	6,441	13,551	565	108,571
24	87,978	6,382	13,613	566	108,539
25	88,083	6,408	13,313	576	108,380
Sunday					
27	85,640	6,387	12,993 L	539	105,559
28	85,120	6,230	13,341	542	105,233
29	84,546	6,310	13,284	571	104,711
30	82,672 L	6,224	13,037	562	102,495 L
Average, April, 1936	92,878	6,265	13,745	557	113,445
Average, March, 1936	100,477	6,898	14,458	563	122,396
Average, April, 1935	80,635	9,974	14,700	513	105,822

H-Highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices  
of various futures, Chicago Board of Trade,  
during April, 1936.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
April, 1936						
1	96 1/2	95	96 1/2-1/4	85 3/4	84 3/4	85 1/2
2	96 3/8	94 1/2	94 7/8-3/4	85 3/8	83 3/4	83 7/8-3/4
3	95 1/4	94	94 1/2-5/8	84 1/2	83 3/8 L	84-84 1/8
4	94 5/8	93 5/8	94-94 1/8	84 7/8	83 5/8	84 1/8-1/4
Sunday						
6	94 1/4	93 1/4 L	94 1/8-1/4	85	83 3/4	84 3/4-7/8
7	94 3/4	94 1/8	94 3/8	85 1/8	84 1/2	85-84 7/8
8	95 1/4	94 1/2	95 1/8-95	86	85 1/4	85 7/8-3/4
9	94 3/4	94 1/8	94 1/2-5/8	85 3/4	84 7/8	85 3/8-1/2
Holiday						
11	96 1/2	95 5/8	96 1/4-3/8	87 3/8	86 5/8	87-87 1/8
Sunday						
13	96 3/4	95 3/8	95 7/8-3/4	87 5/8	86 3/4	87 3/8-1/2
14	97	94 7/8	96 7/8-3/4	89 1/2	86 7/8	89 3/8-1/4
15	98 1/4	96	98 1/4-98	90 3/4	89	90 1/2-3/8
16	99	97 5/8	97 7/8-98	90 1/2	89	89 1/4-3/8
17	100	98 1/2	100-99 7/8	92 1/8	90 1/8	91 7/8-3/4
18	101 3/4	100	101 5/8-3/8	94 1/8 H	92	94-93 7/8
Sunday						
20	100 3/4	98 3/8	99 3/8-1/2	93 3/4	91 3/4	92 1/8-1/4
21	100 1/8	98 1/2	99 7/8-100	92 5/8	91 1/4	91 5/8-3/4
22	101 7/8 H	100 3/4	101 3/8-1/4	93 5/8	92 1/8	92 1/2-3/8
23	101 3/4	99 3/4	100 3/8-1/2	92 3/8	90 7/8	91 1/8-1/4
24	101 3/8	99 7/8	101 1/8-1/4	92 1/8	90 5/8	91 3/4-7/8
25	101 5/8	100 1/2	100 7/8-3/4	91 3/4	90 5/8	90 3/4-7/8
Sunday						
27	99 1/8	97 5/8	97 7/8-98	89 1/2	86 1/2	86 3/4-87
28	98 7/8	97 3/4	98 3/4-7/8	87 5/8	86 7/8	87 1/8-1/4
29	98 7/8	97 1/8	97 5/8-3/4	86 7/8	86	86 1/2-5/8
30	99 1/4	97 5/8	99-99 1/4	87 3/4	86 5/8	87 5/8-3/4
Range, April, 1936		3 5/8			10 3/4	
Net Change (Adv.		3 5/8			2 1/2	
Since 3/31/36 (Dec.						
Highest for future		107			97 1/2	
Date		October 5, 1935			October 2, 1935	
Lowest for future		88 7/8			83 3/8	
Date		August 19 & 20, 1935			April 3, 1936	

H-highest; L-lowest.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and Buenos Aires, during April, 1936. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
April, 1936							
1	96 1/2-1/4	100 1/8	95 b	93 7/8 b	81 3/8= b	91 3/8	
2	94 7/8-3/4	98 1/4	93 3/4-5/8= a	91 3/4	79 3/4	90 1/8	
3	94 1/2-5/8	98	L	91 3/4 a	78 3/4=	89	
4	94-94 1/8	L	92 1/4 a	L 91 5/8 a	78 1/2=	L 88 7/8 L	
Sunday							
6	94 1/8-1/4	98 7/8	92 3/4	91 1/2 a	79 1/8 b	89 1/4	
7	94 3/8	98 3/4	93 1/4 a	91 a	79 3/8	89 3/4	
8	95 1/8-95	99 1/2	93 3/4 a	91 3/4	80 1/8	91	
9	94 1/2-5/8	98 1/4=	93 3/8 a	90 7/8 b	79 7/8	90 5/8	
Holiday							
11	96 1/4-3/8	99 3/8	94 7/8	92	80 3/4=	Holiday	
Sunday							
13	95 7/8-3/4	98 5/8	94 7/8 a	91 1/4 b	80 3/4 b	Holiday	
14	96 7/8-3/4	99 3/8-1/2	95 3/4	92	80 3/4	90 3/8	89 7/8
15	98 1/4-98	101 3/4	97 b	93 7/8 b	81 1/4=	90 1/4	90 1/8
16	97 7/8-98	102 5/8	97 1/4	95 b	81	90 3/4	90 1/8
17	100-99 7/8	105 1/2	98 3/4= a	98 b	82 1/4 b	91 3/4	90 3/8
18	101 5/8-3/8	H	100 1/4 a	H 99 1/4	83 1/8	H 91 7/8	90 1/4
Sunday							
20	99 3/8-1/2	104 3/8	98 1/2	94 1/2 a	81 3/4	91 1/4	90 1/4
21	99 7/8-100	103 5/8	98 3/8	94 1/2 a	81 7/8	91 1/4	90 1/8
22	101 3/8-1/4	103 7/8	99 1/4	94 5/8 a	82	91 7/8	90 1/8
23	100 3/8-1/2	103 1/8	98 3/8 b	92 1/2 a	81 1/8 b	91 1/4	89 7/8
24	101 1/8-1/4	103 1/2	99 3/8	92 5/8 b	81 3/4	91 3/8	90
25	100 7/8-3/4	104 1/8 a	99 1/4 a	90 3/4 b	81 3/8=	92	H 90
Sunday							
27	97 7/8-98	100 1/2 b	94 3/8 b	85 3/4 b L	79 1/2	90 1/2	89 3/4
28	98 3/4-7/8	100 5/8	95 1/2	86 3/4 b	79 3/4 b	89 3/8	89 3/4
29	97 5/8-3/4	100 1/8 a	94 3/8	86 3/4 b	79 1/4= b	89 3/8	89 3/4
30	99-99 1/4	101 3/4	94 5/8=	91 1/2 b	79 5/8= b	89 7/8	89 3/4 L
Range, April, 1936	7 5/8	9 5/8	8	13 1/2	4 5/8	3 1/8	5/8
Net Change (Adv. Since 3/31/36(Dec.	3 5/8	2	1/2	1 3/4	1 1/4	1 1/4	---
Average Spread (Over Chicago (Under Chicago		3 5/8	1 3/4	5 3/8	17	7	9 3/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May	July	Sept.	
April, 1936				
1	1,631	745	339	2,715
2	1,041	650	365	2,056
3	1,423	728	570	2,721
4	670 L	404 L	220	1,294 L
Sunday				
6	1,278	991	610	2,879
7	872	589	345	1,806
8	1,043	654	197 L	1,894
9	1,159	503	423	2,085
Holiday				
11	1,391	857	536	2,784
Sunday				
13	1,110	529	267	1,906
14	1,099	576	424	2,099
15	1,603	1,394	417	3,414
16	2,317	1,427	1,276 H	5,020
17	3,056	2,009	810	5,875
18	3,601 H	1,869	1,163	6,633
Sunday				
20	1,684	1,756	679	4,119
21	1,191	1,199	516	2,906
22	2,004	1,976	797	4,777
23	1,945	1,608	765	4,318
24	1,051	1,193	546	2,790
25	1,678	1,148	895	3,721
Sunday				
27	2,163	3,248 H	1,267	6,678 H
28	822	1,436	680	2,938
29	2,131	1,823	523	4,477
30	1,826	1,402	658	3,886
Total, April, 1936	39,789	30,714	15,288	85,791
Total March, 1936	29,545	12,722	6,041	48,308
Total, April, 1935	126,945	128,029	56,273	311,257 <sup>(1)</sup>

H - highest; L - lowest

(1) Total includes 10 Dec. corn.

Table 8. 60RN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during April 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1936			
1	2,715	105	2,820
2	2,056	181	2,237
3	2,721	220	2,941
4	1,294 L	64 L	1,358 L
Sunday			
6	2,879	189	3,068
7	1,806	92	1,898
8	1,894	119	2,013
9	2,085	191	2,276
Holiday			
11	2,784	81	2,865
Sunday			
13	1,906	204	2,110
14	2,099	181	2,280
15	3,414	243	3,657
16	5,020	253	5,273
17	5,875	226	6,101
18	6,633	234	6,867
Sunday			
20	4,119	350 H	4,469
21	2,906	207	3,113
22	4,777	267	5,044
23	4,318	191	4,509
24	2,790	206	2,996
25	3,721	150	3,871
Sunday			
27	6,678 H	313	6,991 H
28	2,938	215	3,153
29	4,477	243	4,720
30	3,886	182	4,068
Total, April, 1936	85,791	4,907	90,698
Total, March, 1936	48,308	2,836	51,144
Total, April, 1935	311,257	14,663	325,920

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing  
Members, Chicago Board of Trade, during  
April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May	July	Sept.	
April, 1936				
1	12,559 H	9,263 L	3,599 L	25,421
2	12,356	9,348	3,674	25,378 L
3	12,175	9,689	3,829	25,693
4	12,156	9,737	3,855	25,748
Sunday				
6	11,885	9,878	4,026	25,789
7	11,733	10,163	4,091	25,987
8	11,666	10,219	4,133	26,018
9	11,542	10,263	4,189	25,994
Holiday				
11	11,167	10,406	4,381	25,954
Sunday				
13	10,898	10,433	4,470	25,801
14	10,657	10,504	4,540	25,701
15	10,231	10,720	4,625	25,576
16	10,030	10,740	5,023	25,793
17	9,503	10,852	5,315	25,670
18	9,265	10,923	5,960	26,148
Sunday				
20	9,306	11,080	6,120	26,506
21	9,089	11,295	6,186	26,570
22	8,923	11,363	6,459	26,745
23	8,737	11,326	6,467	26,530
24	8,587	11,368	6,596	26,551
25	8,620	11,405	6,919	26,944
Sunday				
27	8,249	11,734	7,155	27,138
28	8,150	11,915	7,266	27,331 H
29	7,662	12,181	7,355 H	27,198
30	6,816 L	12,293 H	7,324	26,433
Average, April, 1936	10,078	10,764	5,342	26,185
Average, March, 1936	14,057	8,341	2,799	25,197
Average, April, 1935	25,797	18,594	9,885	54,277(1)

H-highest; L-lowest.

(1) Total includes 10 average open commitments Dec. corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1936			
1	25,421	1,454	26,875
2	25,378 L	1,454	26,832 L
3	25,693	1,487 H	27,180
4	25,748	1,474	27,222
Sunday			
6	25,789	1,433	27,222
7	25,987	1,416	27,403
8	26,018	1,419	27,437
9	25,994	1,380	27,374
Holiday			
11	25,954	1,397	27,351
Sunday			
13	25,801	1,346	27,147
14	25,701	1,363	27,064
15	25,576	1,335	26,911
16	25,793	1,295	27,088
17	25,670	1,298	26,968
18	26,148	1,303	27,451
Sunday			
20	26,506	1,308	27,814
21	26,570	1,325	27,895
22	26,745	1,315	28,060
23	26,530	1,279	27,809
24	26,551	1,275	27,826
25	26,944	1,244	28,188
Sunday			
27	27,138	1,232	28,370
28	27,331 H	1,214	28,545 H
29	27,198	1,174	28,372
30	26,433	1,157 L	27,590
Average, April, 1936	26,185	1,335	27,520
Average, March, 1936	25,197	1,564	26,761
Average, April, 1935	54,277	2,590	56,867

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices  
of various futures, Chicago Board of Trade  
during April, 1936.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
April, 1936						
1	60 3/4	60	60 5/8-3/4	60 1/8	59 1/2	60-60 1/8
2	60 1/2	60	60 1/8-60	60 1/8	59 1/4	59 1/2-3/8
3	60 3/8	59 3/4	60-59 7/8	59 3/4	59	59 1/8-59
4	60 1/8	59 3/4	60-59 7/8	59 3/8	58 7/8	59 1/4-1/8
Sunday						
6	60	59 1/8	59 3/8-1/2	59	58 5/8 L	58 7/8
7	59 5/8	59 1/8 L	59 1/2	59 1/8	58 3/4	59-59 1/8
8	60 3/8	59 1/2	60 3/8	59 3/4	59 1/8	59 3/4
9	60 1/2	59 7/8	60 3/8-1/2	59 5/8	59	59 1/4
Holiday						
11	60 7/8	60 1/2	60 5/8	60	59 5/8	59 7/8-60
Sunday						
13	60 5/8	60	60 1/4-1/8	59 3/4	59 1/4	59 1/2
14	60 3/4	60	60 5/8-3/4	60 1/4	59 1/4	60 1/8-1/4
15	61	60 3/8	60 7/8-61	61	60 1/8	60 7/8-61
16	61 1/2	60 3/4	61-61 1/8	61	60 3/8	60 1/2
17	62 1/4	61 1/8	62-62 1/8	61 1/2	60 7/8	61 1/4-3/8
18	63 3/4	62 1/8	63 1/2-5/8	62 7/8	61 1/4	62 3/4-7/8
Sunday						
20	63 1/8	62 3/8	62 3/4-7/8	62 5/8	61 3/4	61 7/8-62
21	63 1/8	62 1/2	63-63 1/8	62 1/8	61 5/8	61 7/8-62
22	65	63 3/8	64 5/8-1/2	63 1/2 H	62 1/4	62 3/4-5/8
23	65 3/8 H	64 3/8	64 5/8-1/2	62 7/8	62 1/4	62 3/8-1/4
24	64 7/8	64 1/4	64 3/8-1/4	62 3/4	62 1/8	62 1/2-3/8
25	64 5/8	63 5/8	63 3/4-5/8	62 5/8	62	62 1/8-62
Sunday						
27	63 1/4	61 5/8	61 7/8-5/8	61 3/4	60 1/8	60 3/8-1/4
28	62 5/8	61 5/8	62 3/8-1/2	60 3/4	60	60 5/8
29	63 1/4	62 1/4	63 1/8-63	61 3/8	60 1/2	61 3/8-1/4
30	64	62 5/8	63 5/8-1/2	61 7/8	61	61 3/4-5/8
Range, April, 1936		6 1/4			4 7/8	
Net Change (Adv.		3 1/2			2 3/8	
Since 3/31/36(Dec.						
Highest for future		67 5/8			63 5/8	
Date		July 27, 1935			January 6, 1936	
Lowest for future		56			57 1/2	
Date		August 13, 1935			October 1, 1935	

H-highest; L-lowest.

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City, and the April future at Buenos Aires, during April, 1936.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
April, 1936			
1	60 5/8-3/4	61 a	40 3/8
2	60 1/8-60	60 1/4= b	40 7/8
3	60-59 7/8	59 7/8= b	40 1/2
4	60-59 7/8	59 3/4= a	40 1/4
Sunday			
6	59 3/8-1/2 L	59 1/4 L	39 7/8 L
7	59 1/2	59 1/4= b	40
8	60 3/8	60 1/8 b	40 7/8
9	60 3/8-1/2	60 1/4 b	Holiday
Holiday			
11	60 5/8	60 3/4 a	Holiday
Sunday			
13	60 1/4-1/8	60 3/4 a	40 3/4
14	60 5/8-3/4	61 1/2 a	(1)
15	60 7/8-61	62 3/8= b	40 1/4
16	61-61 1/8	61 5/8 b	40 1/2
17	62-62 1/8	63= b	40 7/8
18	63 1/2-5/8	64 1/8= a H	41
Sunday			
20	62 3/4-7/8	63 1/8= b	41
21	63-63 1/8	62 7/8= b	41 1/2
22	64 5/8-1/2	63 7/8 a	41 1/2
23	64 5/8-1/2 H	63 3/4 a	41 1/2
24	64 3/8-1/4	63 1/2 b	41 3/4
25	63 3/4-5/8	62 7/8 a	41 3/4
Sunday			
27	61 7/8-5/8	60 1/2 b	42 1/8 H
28	62 3/8-1/2	60 7/8 b	(1)
29	63 1/8-63	61 1/4 b	(1)
30	63 5/8-1/2	61 3/4 a	(1)
Range, April, 1936	5 1/4	5	2 1/4
Net Change (Adv. Since 3-31-36) (Dec.)	3 1/2	1 5/8	1 5/8
Average Spread (Over Chicago Under Chicago)		1/4	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
(1) No April quotations shown for Buenos Aires.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Minneapolis, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1936			
1	831	122	953
2	793	114	907
3	651	108 L	759 L
4	774	162	936
Sunday			
6	2,040	365	2,405
7	625 L	197	822
8	1,488	143	1,631
9	986	123	1,109
Holiday			
11	809	173	982
Sunday			
13	1,091	192	1,283
14	1,105	293	1,398
15	2,933	313	3,246
16	1,802	330	2,132
17	2,080	357	2,437
18	2,580	301	2,881
Sunday			
20	2,198	456	2,654
21	1,741	451	2,192
22	2,800	457	3,257
23	2,344	719	3,063
24	1,384	398	1,782
25	1,727	322	2,049
Sunday			
27	4,993	619	5,612
28	4,033	755	4,788
29	6,217	821	7,038
30	12,591 H	2,004 H	14,595 H
Total, April, 1936	60,616	10,295	70,911
Total, March, 1936	27,168	3,927	31,095
Total, April, 1935	52,345	6,798	59,143

H-highest; L-lowest.

Table 14. QATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1936			
1	40,616	4,349	44,965
2	40,551	4,394	44,945
3	40,561	4,416	44,977
4	40,741	4,330	45,071
Sunday			
6	41,166 H	4,295	45,461 H
7	41,091	4,305	45,396
8	40,803	4,317	45,120
9	40,737	4,322	45,059
Holiday			
11	40,507	4,374	44,881
Sunday			
13	40,359	4,391	44,750
14	40,179	4,364	44,543
15	39,923	4,439 H	44,362
16	39,850	4,401	44,251
17	40,056	4,327	44,383
18	39,843	4,254	44,097
Sunday			
20	39,801	4,304	44,105
21	39,583	4,307	43,890
22	39,289	4,288	43,577
23	38,740	4,231	42,971
24	38,652	4,233	42,885
25	38,799	4,211	43,010
Sunday			
27	38,266	4,187	42,453
28	37,527	4,165	41,692
29	37,034	4,070	41,104
30	34,627 L	3,981 L	38,608 L
Average, April, 1936	39,572	4,290	43,862
Average, March, 1936	39,244	4,063	43,307
Average, April, 1935	18,439	1,552	19,991

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis, and Winnipeg, during April, 1936.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg <sup>(1)</sup>
April, 1936			
1	25 3/4 a	23 1/2 b	31 3/8 b
2	25 1/2 b	23 1/2 b	31 1/4 b
3	25 3/8-1/2	23 1/2 a	30 3/4= b
4	25 3/8	23 3/8= b	30 7/8= b
Sunday			
6	25 1/4	23 1/4= b	31 1/8
7	25 3/8-1/4	23 3/8	31=
8	25 7/8 a	23 7/8= b	31 3/8 b
9	25 5/8 b	23 1/2= b	31 1/8 b
Holiday			
11	25 7/8-26	23 7/8	31 3/8=
Sunday			
13	25 7/8-3/4	23 3/4= a	31 3/8=
14	26 1/8	24 1/8= b	31 5/8
15	27 a	24 7/8 a	31 5/8 b
16	26 3/8 b	24 1/2	31 1/4
17	27 a	24 7/8=	31 3/4
18	27 3/8 a	25 1/8= b H	31 1/2=
Sunday			
20	26 7/8 b	24 3/4 a	31 1/2 b
21	26 3/4 b	24 1/2= b	31 3/8 b
22	27 3/8 a H	25 b	31 3/8= b
23	26 7/8-3/4	24 5/8 b	31 3/8 b
24	26 3/4	24 5/8 a	31 3/4 H
25	26 5/8 b	24 3/8	31 3/8= b
Sunday			
27	25 7/8-3/4	23 5/8 a	31 1/8=
28	25 3/4 a	23 5/8= a	30 7/8
29	25 1/4-3/8	23 1/4	31 1/8= b
30	25 1/8-1/4 L	23 b L	30 3/4 b L
Range, April, 1936	2 1/4	2 1/4	1
Net Change (Adv. Since 3-31-36)	1/8	1/2	1/4
Average Spread (Over Chicago)			5 1/8
(Under Chicago)		2 1/8	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
April, 1936			:			:		
1	355	52	:	---	19	:	---	
2	175	93	:	---	37	:	---	
3	156 L	108	:	---	1 L	:	1	
4	223	50 L	:	---	15	:	---	
Sunday			:			:		
6	184	100	:	---	92	:	---	
7	162	70	:	---	72	:	10	
8	413	70	:	---	396 H	:	2	
9	194	96	:	---	2	:	---	
Holiday			:			:		
11	188	117	:	---	63	:	3	
Sunday			:			:		
13	283	129	:	---	16	:	7	
14	433	164	:	---	80	:	4	
15	566	101	:	50	99	:	24 H	
16	591	131	:	5	40	:	4	
17	547	159	:	---	79	:	15	
18	486	162	:	---	80	:	6	
Sunday			:			:		
20	406	192	:	---	112	:	---	L
21	266	199	:	---	66	:	15	
22	645	207	:	---	114	:	6	
23	634	189	:	---	62	:	18	
24	365	300	:	---	27	:	4	
25	419	240	:	---	93	:	8	
Sunday			:			:		
27	957	477	:	---	158	:	2	
28	825	481	:	20	147	:	15	
29	1,169 H	621	:	200 H	243	:	12	
30	857	1,127 H	:	5	288	:	18	
Total,			:			:		
April, 1936	11,499	5,635	:	280	2,401	:	174	
Total,			:			:		
March, 1936	7,534	3,244	:	5	843	:	33	
Total,			:			:		
April, 1935	43,505	4,413	:	317	1,821	:	55	

H-highest; L-lowest.

Table 17. RYE, BARLEY, and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
April, 1936			:			:		
1	6,475 H	2,352	:	80	1,381 H	:	76	
2	6,465	2,331	:	80	1,380	:	76	
3	6,454	2,351	:	80	1,378	:	76	
4	6,395	2,373	:	80	1,376	:	76	
Sunday			:			:		
6	6,365	2,393	:	80	1,359	:	76	
7	6,358	2,396	:	80	1,325	:	74	
8	6,377	2,386	:	80	1,293	:	76	
9	6,343	2,373	:	80	1,293	:	76	
Holiday			:			:		
11	6,327	2,376	:	80	1,263	:	77	
Sunday			:			:		
13	6,346	2,386	:	80	1,264	:	77	
14	6,256	2,397 H	:	80 L	1,240	:	77	
15	6,201	2,381	:	130	1,235	:	79	
16	6,120	2,355	:	130	1,232	:	79	
17	6,133	2,391	:	130	1,218	:	80	
18	6,133	2,377	:	130	1,195	:	80	
Sunday			:			:		
20	6,096	2,376	:	130	1,188	:	80	
21	6,094	2,392	:	130	1,164	:	73	
22	6,041	2,385	:	130	1,131	:	71	
23	6,080	2,360	:	130	1,109	:	69 L	
24	6,020	2,351	:	130	1,107	:	71	
25	5,983	2,358	:	130	1,080	:	73	
Sunday			:			:		
27	5,848 L	2,369	:	130	1,060	:	73	
28	5,971	2,348	:	120	1,052	:	74	
29	6,003	2,350	:	160	1,032 L	:	76	
30	5,965	2,263 L	:	165 H	1,047	:	80 H	
Average,			:			:		
April, 1936	6,194	2,367	:	110	1,216	:	76	
Average,			:			:		
March, 1936	6,674	2,513	:	77	1,363	:	74	
Average,			:			:		
April, 1935	18,244	1,749	:	182	846	:	35	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg, and Duluth, during April, 1936. (In cents per bushel)

Date	R Y E				B A R L E Y				F L A X	
	Chicago	Minneapolis	Winnipeg(1)	Chicago	Minneapolis	Winnipeg(1)	Duluth	Winnipeg(1)		
April, 1936										
1	52 1/4	46 1/4	42= b	40 a	34 1/4	38 3/8= b	168 1/2 b	148 3/8= b		
2	51 7/8	45 3/4 b	41 1/4	40 a	34 1/8	38 1/8=	168 a	149 b		
3	52 1/8 b	46 1/8	41 b	40 a	34 1/8 b	37 7/8	168 a	149		
4	51 5/8 b	45 7/8	41 3/8 b	40 a	34 1/4 b	37 7/8= b	168 a	149 1/4=		
Sunday										
6	52 1/4 a	46 b	42=	40 a	34 1/8	37 3/4=	168 a	148 3/8 b		
7	52 5/8 a	46 5/8 b	41 3/4=	40 a	34 1/8	37 7/8=	168 a	148 1/2 b		
8	53 a	47 1/4 b	42 5/8=	40 a	34 3/4	38 3/4=	169 1/4 a	149 b		
9	52 3/8 b	46 5/8 a	42 1/4 b	40 a	34 3/8 b	38 5/8= b	169 1/4 b	148 1/2 b		
Holiday										
11	52 3/4 a	47 3/8	42 7/8= b	40 a	34 7/8 b	38 3/4= H	169 a	149 1/2 b		
Sunday										
13	52 1/4 a	46 3/4 a	42 5/8 b	40 a	34 5/8 b	38 1/2=	168 3/4 a	150 1/8		
14	52 3/4 a	47	42 5/8=	40 a	34 7/8	38 5/8=	168 1/2 b	150 1/4		
15	53 3/4	48 1/2 b	42 7/8 b	40	35 3/8	38 5/8 b	169	150 3/4		
16	53 1/8-1/4	47 1/8	42 1/8	41 a	35	38 1/8 b	169 1/2 a	151 3/4= a		
17	53 5/8 b	48 1/2 b	43 1/8	41 a	35 3/4	38 3/8 b	170 3/4 b H	153 3/4=		H
18	54 3/8-1/2 H	48 5/8 b	43 1/4 H	41 a	35 7/8 H	38 1/2 b	170 1/4 a	155=		
Sunday										
20	53 1/4	47 5/8	42 1/4= b	41 a	35 1/2	38 3/8 b	169 3/4 a	152 1/4 b		
21	53 1/8	47 3/8	42 1/4 b	41 a	35 3/8	38 1/4= b	169 a	161 1/4=		
22	53 5/8 b	47 7/8 a	41 7/8= b	41 a	35 3/4	38 1/4= b	169 3/4 a	151 1/2 b		
23	53 3/8-1/4	47 1/8	40 7/8= b	41 a	35 1/2 a	38= b	169 3/4 b	150 1/4 b		
24	53 1/8 b	46 3/4 a	41 3/8 b	41 a	35 1/4 a	38 1/2= b	169 1/2 b	149 3/4= b		
25	53 1/8 b	46 3/4	41=	41 a	35 b	38=	169 1/2 b	149 3/4= b		
Sunday										
27	51 1/2-5/8	45 1/8 b	39 3/4	41 a H	34 3/8 b	37 3/8 b	168 3/4 a	149=		
28	51 1/2 b	45 1/2	40 b	36 a L	34 1/4 b	37 3/8 b	168 1/2 b	147 3/4=		
29	51-50 7/8	45 1/8	39 3/4 b	37 b	34 1/4 b	37 3/8	168 1/2 b	147 3/8		
30	50 3/4 b L	45 b	38 3/4= L	37	33 1/2 L	36 3/8= b L	168 a L	146 7/8= L		
Range, April, 1936	3 3/4	3 5/8	4 1/2	5	2 3/8	2 1/4	2 3/4	8		
Net Change (Adv.)										
Since 3/31/36(Dec. 1 1/8	1 1/8	1 1/8	3 1/2	3	5/8	1 3/4	1/2	4 1/4		
Average Spread (Over Chicago										
(Under Chicago	5 7/8	10 7/8			5 1/4	1 7/8				

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split. (1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during April, 1936.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
April, 1936					
1	26,014	1,264	1,599	36	28,913
2	34,026	1,334	2,336	40	37,736
3	26,984	1,574	2,048	20	30,626
4	15,883	1,089	1,208 L	24	18,204
Sunday					
6	23,358	1,526	1,623	48	26,555
7	13,310 L	1,236	1,272	64	15,882 L
8	20,364	1,319	1,637	11 L	23,331
9	17,397	1,036 L	2,023	105	20,561
Holiday					
11	29,645	1,404	1,825	54	32,928
Sunday					
13	23,897	1,845	2,361	44	28,147
14	38,618	2,187	3,348	66	44,219
15	47,523	2,632	3,655	68	53,878
16	45,656	2,692	4,272	132	52,752
17	53,235	2,180	3,713	78	59,206
18	49,511	2,491	3,167	155	55,324
Sunday					
20	40,885	2,945	4,016	117	47,963
21	29,409	2,234	3,510	93	35,246
22	39,974	2,369	2,936	42	45,321
23	38,419	2,433	2,870	94	43,816
24	22,692	1,840	1,944	70	26,546
25	25,091	1,703	1,975	84	28,853
Sunday					
27	66,159 H	3,438	6,086 H	191	75,874 H
28	32,754	2,860	3,461	80	39,155
29	39,767	3,278	3,335	251 H	46,631
30	43,646	5,432 H	2,173	129	51,380
Total	844,217	54,341	68,393	2,096	969,047
Average	33,769	2,174	2,736	84	38,762

H - highest; L - lowest

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during April, 1936.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	686,031	85,791	60,616	11,499	280	---	844,217
Chicago Open Board	12,906	760	260	2	---	---	13,928
Minneapolis Chamber of Commerce	35,206	---	10,295	5,635	2,401 <sup>(2)</sup>	804	54,341
Kansas City Board of Trade	62,693	4,907	788	---	---	---	68,393
Duluth Board of Trade	1,881(1)	---	---	41	---	174	2,096
St. Louis Merchants Exchange	402	207	---	---	---	---	609
Milwaukee Grain & Stock Exchange	1,252	308	413	133	---	---	2,186
Seattle Grain Exchange	257	---	---	---	---	---	257
Portland Grain Exchange	28	---	---	---	---	---	28
San Francisco Chamber of Commerce	---	---	---	---	4	---	4
Los Angeles Grain Exchange	---	---	---	---	4	---	4
New York Produce Exchange	---	---	---	---	---	---	---
Hutchinson Board of Trade Assn.	23	---	---	---	---	---	23
Total All Markets							
April, 1936	800,634	92,053	72,372	17,310	2,689	978	986,086
Total All Markets							
March, 1936	466,193	52,161	31,680	10,927	848	338	562,147
Total All Markets							
April, 1935	733,425	329,843	60,007	48,159	2,214	945	1,174,593

(1) All durum.

(2) Total includes 1.5 malting barley.

Table 21. Volume of trading in privileges in Chicago wheat futures and the quantity exercised, by months, from October 16, 1935 to April 30, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids					Quantity exercised					Percent	
	:					:					:	
	May	July	Sept	Dec	Total	May	July	Sept	Dec	Total	:exercised	:all futures
	Wheat	Wheat	Wheat	Wheat		Wheat	Wheat	Wheat	Wheat		: combined	
BIDS												
1935												
October(1)	30,365	2,188		26,888	59,441	4,695	358		6,318	11,571	19.5	
November	60,995	8,916		17,380	87,291	10,730	1,113		2,305	14,148	16.2	
December	55,913	14,705		4,318	74,936	9,843	2,173		505	12,521	16.7	
1936												
January	60,168	13,335	1,312		74,815	7,405	2,118	180		9,703	13.0	
February	33,173	11,942	3,502		48,617	6,382	1,413	262		8,057	16.6	
March	35,168	22,217	6,565	32	63,982	8,795	6,320	2,458		17,573	27.5	
April	24,150	47,175	14,768	2	86,095	2,452	5,055	2,090		9,597	11.1	
Total	299,932	120,478	26,147	48,620	495,177	50,502	18,550	4,990	9,128	83,170	16.8	
OFFERS												
1935												
October(1)	24,243	1,565		21,580	47,388	1,075	318		925	2,316	4.9	
November	51,588	6,698		14,578	72,864	10,518	1,420		2,960	14,898	20.4	
December	59,620	15,125		2,683	77,428	7,610	1,843		575	10,028	13.0	
1936												
January	60,073	13,720	637		74,430	5,950	1,908	57		7,915	10.6	
February	28,625	11,075	1,840		41,540	3,918	2,620	535		7,273	17.5	
March	29,138	21,062	5,032		55,252	3,847	3,340	543		7,730	14.0	
April	18,180	39,182	10,470		67,832	5,163	10,195	2,630		17,988	26.5	
Total	271,467	108,447	17,979	38,841	436,734	38,081	21,844	3,765	4,460	68,150	15.6	

Grand total

Bids & Offers

(1) From October 16 to 31, 1935. Privilege trading began October 16, 1935.

931,911

151,320

16.2

Table 22. Volume of trading in privileges in Chicago corn futures and the quantity exercised, by months, from October 16, 1935 to April 30, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids					Quantity exercised					Percent	
	May : Corn :	July : Corn :	Sept : Corn :	Dec : Corn :	Total :	May : Corn :	July : Corn :	Sept : Corn :	Dec : Corn :	Total :	:exercised	:all futures : combined
<u>BIDS</u>												
1935												
October(1)	3,345	30		8,655	12,030	778			1,720	2,498	20.8	
November	7,103	553		10,878	18,534	1,495	250		2,638	4,383	23.6	
December	6,258	2,265		2,002	10,525	1,850	325		465	2,640	25.1	
1936												
January	4,890	1,018			5,908	1,603	255			1,858	31.4	
February	2,943	653			3,596	895	320			1,215	33.8	
March	3,208	1,155	152		4,515	997	230	28		1,255	27.8	
April	2,408	2,202	485		5,095	432	433	85		950	18.6	
Total	30,155	7,876	637	21,535	60,203	8,050	1,813	113	4,823	14,799		24.6
<u>OFFERS</u>												
1935												
October(1)	2,275	40		5,033	7,348	535			723	1,258	17.1	
November	5,615	643		7,463	13,721	1,058	185		1,180	2,423	17.7	
December	6,470	1,130		1,163	8,763	1,518	315		203	2,036	23.2	
1936												
January	3,832	815	28		4,675	940	143			1,083	23.2	
February	3,308	550	5		3,863	765	195			960	24.3	
March	2,840	958	95		3,893	982	205	40		1,227	31.5	
April	2,412	1,958	355		4,725	645	518	122		1,285	27.2	
Total	26,752	6,094	483	13,659	46,988	6,443	1,561	162	2,106	10,272		21.9
Grand total												
Bids & Offers												
										107,191	25,071	23.4

(1) From October 16, to 31, 1935. Privilege trading began October 16, 1935.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent discounts applied to Canadian currency:

<u>Pound Sterling</u>						:	<u>Canadian currency</u>					
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